

EXHIBIT B

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*NOT ADMITTED TO NEW YORK BAR.

By Federal Express

Hon. Kenneth R. Feinberg
Special Master
Victim Compensation Fund
1900 K Street, NW
Suite 900
Washington, DC 20006

*In the matter of Gail A. Brennan,
personal representative of the estate of Edward A. Brennan
Claim Number 212-005754*

Dear Mr. Feinberg:

On behalf of Gail A. Brennan, the mother and personal representative of Edward A. Brennan, who was killed on September 11, 2001 in the terrorist attacks on the World Trade Center, we enclose an application to the September 11th Victim Compensation Fund of 2001. Part I of this application was submitted on December 18, 2003. This package includes: (i) a completed Compensation Form for Deceased Victims (the "Form"); (ii) supporting documentation listed in Part IV of the Form; and (iii) other relevant materials to assist you in the process of computing the award.¹

¹ References in this letter are to the Exhibits enclosed herewith.

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Hon. Hon. Kenneth R. Feinberg
Special Master
Victim Compensation Fund

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The Loss of Ted

On September 11, 2001, Edward A. Brennan, known to his family and friends as Ted, was 37 years old. He was born in Elizabeth, New Jersey and raised in Sea Girt, New Jersey, with his three sisters. At the time of his death, Ted was living in New York City.

Ted was employed as a Vice President, Institutional Broker and Salesman in the Government Bonds division of Cantor Fitzgerald & Co. ("Cantor"). He was a graduate of Portsmouth Abbey School in 1982 and the College of the Holy Cross in 1986. After graduation from college, Ted joined Drexel Burnham Lambert, beginning his career on Wall Street. Ted had worked at Cantor for eleven years prior to his death.

As Mrs. Brennan describes in more detail in her affidavit in support of her application, Ted's death has been devastating for his parents, his three sisters and Meghan Daly, the woman he planned to marry. (See Exhibit 2.) Ted frequently spent weekends in Sea Girt, always making time for a round of golf with his father or friends. Ted cherished the time he was able to spend with his sisters, nephews, niece and parents in Sea Girt.

In support of Mrs. Brennan's application, we also enclose the affidavits of Meghan Daly, Michael J. Giblin, Jr. and Jerome L. Power, Jr. (See Exhibits 3, 4 and 5.) As noted above and described in Ms. Daly's, Mr. Giblin's and Mr. Power's affidavits, at the time of his death, Ted intended to marry Ms. Daly in the Spring of 2002. Ted and Meghan had been dating since December 1999, and, as Messrs. Giblin and Power described, Ted's love and commitment to Ms. Daly were obvious to everyone who knew him. As Ms. Daly described, she lost the man she intended to marry and spend her life with as a result of the tragic events of that day.

In honor of Ted and his commitment to his community, Ms. Daly founded the Edward A. Brennan III Memorial Foundation, to raise money for educational scholarships. In support of this effort, Ms. Daly organizes golf tournaments in Ted's name. In the front of the program for one such tournament, Ms. Daly wrote of Ted: "He was an extraordinary person—with a loving and honest heart and an amazingly quick wit. Ted and I had plans for a wonderful future together. While that future was cruelly taken from us, I hope to create a legacy for Ted through his foundation." (See Exhibit 8.)

Ted was recently remembered in the Winter 2002 Holy Cross Magazine. (See Exhibit 7.) The comments submitted by his friends and loved ones from school reflect Ted's unfailing commitment to those closest to him. It is this loss—the loss of Ted's devotion, companionship and humor—that cannot be compensated.

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Upward Revision of the VCF Award

Following the tables for determining economic and non-economic loss set forth in the Explanation as well as the Victim Compensation Fund Frequently Asked Questions, the presumptive award to which the Brennan family and Ms. Daly are entitled, after collateral offsets, would be approximately \$1,442,273.00. This reflects (1) the presumed economic loss and non-economic loss of approximately \$1,592,273.00 calculated in accordance with Table 7 of the Explanation, minus (2) \$150,000 in collateral offsets. But this amount does not accurately reflect Ted's actual economic loss, and should be adjusted upward to account for the fact that Ted was involved in a serious relationship with the woman he intended to marry.

Because of Ted's relationship with Ms. Daly, we submit that it is more appropriate to treat Ted as married, with no children, as opposed to single, for the purposes of determining an appropriate consumption rate to apply from Table 4. Accordingly, the consumption rate applied in this case should be reduced from 48.0% to 12.5%, to reflect Ted's actual domestic status. Application of the appropriate consumption rate to the calculation of the award in this case results in a presumptive economic loss of \$2,258,983.00.

Thus, adding together the adjusted economic loss \$2,258,983.00, the non-economic loss of \$250,000, and reducing that amount by the offsets from collateral sources (\$150,000), the total award granted to the Brennan family and Ms. Daly should be approximately \$2,358,983.00.

* * *

Should there be any questions about any of the accompanying materials, please contact me and we will try to resolve them promptly.

Respectfully,



Susanna M. Buerger

Enclosures

cc: Mrs. Gail Brennan